

Westfield

P.O. Box 106, 59 Court Street, Westfield, MA 01086-0106

Ph: 413-572-6239 | Fax: 413-572-6290

Board Meeting: Meets the third Thursday of each month at 3:00 PM

ADMINISTRATION

Board Members: Kevin J. Regan (*Chairperson*)
John E. Kane, William D. Leahy, Richard F. Russell, Deborah A. Strycharz

Board Administrator: Lynn E. Rea

ACTUARIAL

Funded Ratio:	80.4% (1/01)	Date of Last Valuation:	1/01
	81.9% (1/99)	Actuary:	PERAC
	70.3% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	949		
Retired Members:	457		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-3.05%	2001 Market Value:	\$99 million
1997-2001:	8.87%	2000 Market Value:	\$99 million
1985-2001:	10.81%	1999 Market Value:	\$94 million
Return Target:	8.50%	1998 Market Value:	\$87 million
Actuarial Assumed		1997 Market Value:	\$76 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	3	RTS Reviews:	6
Disability Retirement Approvals:	3	RTS Exams:	2
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/98

No significant audit findings.